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PRESS RELEASE

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Projections Through 2019 Show Good News for the Silver State

Report Presented to Economic Forum Monday

CARSON CITY, NV— Job levels in Nevada are projected to exceed the pre-recession peak by 127,000 at the end of 2019, according a report presented to Nevada’s Economic Forum by chief economist Bill Anderson for the Research and Analysis Bureau of the Department of Employment, Training and Rehabilitation. By the end of 2019, 33,000 more jobs are expected to be added than previously forecasted in December.

“This latest report is good news for the state of Nevada,” Anderson said. “Projections are showing continued solid growth in the labor market, with all sectors experiencing notable improvements. The Silver State has much to be proud of considering how far it has come since taking such a tremendous hit during the recession. Looking at the continuous improvement in all of the economic indicators, we remain optimistic about Nevada’s future.”

Essentially all sectors are expected to add jobs. By the end of 2019, 54,000 jobs are projected to be added in construction since bottoming out, Anderson added. Construction growth is driven by Las Vegas convention center, Raiders’ stadium, data centers, warehousing, large manufacturing facilities and residential housing. Manufacturing is expected to add 14,300 jobs through 2019, mostly driven by the Tesla project.

Nevada Recovery Scorecard - 2017:IQ



212,300 Jobs Added Since Recession
 185,700 jobs were lost as the recession unfolded
 In March, Nevada's employment stood at **1.32 million**

4th Fastest-Growing Private Sector In the Nation



100,000 Small Business Jobs Added
 Over **600,000** Nevadans are employed by businesses with less than 100 employees

Record High Number of Employers
 67,700 employers operate in Nevada, an increase of **11,700** since the recession



Average Wages Reach \$950/week, an All-Time High
 Weekly wages have increased in **13** of the past **14** quarters

Jobless Rate Down Almost 9 Percentage Points
 At **4.8%** in March, down from **13.7%** during the recession



Unemployment Insurance Claims Have Dropped 60%
 Initial claims for unemployment insurance peaked at **28,600** per month,
 but have dropped to **11,200**





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ABOUT THE RESEARCH AND ANALYSIS BUREAU

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).



DETR is comprised of the Employment Security Division, Equal Rights Commission, Rehabilitation Division, and the Research and Analysis Bureau. DETR oversees the Nevada JobConnect System to provide training and job placement services to job seekers and to assist employers in hiring practices. It also supports economic development efforts through improving Nevada's workforce.